

Message Text

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56
ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 L-03 TRSE-00 AID-05 COME-00

/030 R

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APPROVED BY: EB/IFD/ODF: JBRABENS
ARA/BE: RELTZ
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----- 001424

R 041409Z AUG 76
FM SECSTATE WASHDC
TO AMEMBASSY BRASILIA
INFO AMCONSUL RIO DE JANEIRO
AMCONSUL SAO PAULO

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E.O. 11652: N/A

TAGS: BPRO

SUBJECT: COOPERATIVE FINANCING FACILITY

1. WE HAVE TODAY SENT THE FOLLOWING TELEX TO BANCO CENTRAL DO BRASIL.

"PLEASE REFER TO OUR CONSULARIZED LETTER DATED JUNE 25, 1976 IN WHICH WE ADVISED YOU OF THE INCREASE IN THE MINIMUM CASH PAYMENT REQUIREMENT TO 15 PER CENT OF THE AMOUNT OF THE CONTRACT PRICE, STARTING AS OF JULY 1, 1976.

SINCE THEN WE HAVE RECEIVED SEVERAL REQUESTS FOR FINANCING UNDER THE COOPERATIVE FINANCING FACILITY BUT HAVE BEEN UNABLE TO PROCESS THESE EXPORT LOAN APPLICATIONS AWAITING RECEIPT OF YOUR ADITIVOS AMENDING THE REGISTRATION CERTIFICATES OF THE BRAZILIAN BANKS PARTICIPATING IN THE COOPERATIVE FINANCING FACILITY.

WE WOULD APPRECIATE YOUR TELEX ADVICE WHETHER:

1. YOU HAVE TO ISSUE ADITIVOS TO ALL BANKS OR WHETHER ONE AGREEMENT FROM YOU TO ALL BANKS WOULD BE SUFFICIENT.

2. YOU HAVE ISSUED SUCH A NOTIFICATION OR ADITIVO AND THE DATE

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IT WAS SENT TO ALL BRAZILIAN COOPERATIVE FINANCING FACILITY BANKS.

YOUR IMMEDIATE REPLY WOULD BE APPRECIATED, AS SEVERAL
SHIPMENTS ARE BEING DELAYED AWAITING YOUR ADVICE.
PLEASE ALSO SEND US A COPY OF ANY SUCH NOTIFICATION."

2. PLEASE CONTACT BANCO CENTRAL AND ADVISE STATUS. WITHOUT
ADITIVOS COOPERATIVE FINANCING FACILITY EXPORT LOANS TO BRAZIL
HAVE ALL BEEN HELD, CREATING PROBLEMS WITH SHIPMENTS.
HABIB

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